

NEWS RELEASE

**RAY GRACE
INTERIM COMMISSIONER OF BANKS**

RELEASE: IMMEDIATE
CONTACT: HA NGUYEN
PHONE: 919/733-0576

DATE: April 26, 2013
DISTRIBUTION: STATEWIDE

CertusBank, National Association, SC, Acquires Deposits of Parkway Bank
Depositors can expect no disruptions to customer services

RALEIGH—CertusBank, N.A., (Certus) of Easley, South Carolina, acquired the deposits of Parkway Bank (Parkway) in Lenoir, North Carolina, after it was closed today by the N.C. Office of the Commissioner of Banks (NCCOB).

NCCOB named the Federal Deposit Insurance Corporation (FDIC) as receiver of Parkway. The FDIC entered into a purchase and assumption agreement with Certus to assume all of Parkway's deposits.

Parkway's deposits will continue to be insured up to \$250,000 by the FDIC, so there is no need for customers to change their existing banking relationship to retain their deposit insurance coverage. Parkway's branches in Granite Falls and Hudson, North Carolina, will reopen Monday as branches of Certus with no disruption to customer services. Depositors of Parkway will automatically become depositors of Certus and can continue to write checks and use current debit cards. Checks drawn on the bank will continue to be processed and loan customers should continue making payments as usual until notified by Certus.

As of March 31, 2013, Parkway had approximately \$109.6 million in total assets and \$104.7 million in total deposits. In addition to assuming all of the deposits of Parkway, Certus agreed to purchase approximately \$99.2 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Certus currently has branches in Anderson, Easley, Greenville, Greer, Mauldin, and Spartanburg, South Carolina; Bogart, Bonaire, Braselton, Bremen, Brunswick, Byron, Carrollton, Columbus, Commerce, Cornelia, Dalton, Darien, Franklin, Greensboro, Hoschton, Jefferson, Lizella, Macon, Rincon, Roberta, Savannah, Valdosta, Villa Rica, and Warner Robins, Georgia; and a branch in Jacksonville, Florida.

Since the FDIC was formed more than 70 years ago, no depositor has lost a penny of their insured deposits. Parkway is the sixth North Carolina state-chartered bank to close since First Hanover Bank's closure in 1991. Waccamaw Bank closed in 2012; Blue Ridge Savings Bank, Inc., and The Bank of Asheville closed in 2011; Cooperative Bank

and Cape Fear Bank closed in 2009; and Bank of Black Mountain closed in 1943.

Customers with questions regarding this transaction can contact the FDIC toll-free at 1-800-591-2912 or visit the FDIC website at <http://www.fdic.gov/bank/individual/failed/parkway.html>.

Customers should **not** provide personal, confidential information, such as account numbers and social security numbers by phone or email as the bank, NCCOB, and the FDIC will not be requesting this information. Such solicitations should be considered fraudulent.

NCCOB is responsible for the chartering and regulation of North Carolina's state banks, thrift institutions, and nondepository trust companies. NCCOB also regulates other financial services firms and individuals operating in North Carolina, such as mortgage brokers, mortgage lenders, mortgage servicers, mortgage loan originators, check cashers, consumer finance companies, money transmitters, and refund anticipation loan facilitators. NCCOB is funded by industry fees and assessments and not taxpayer dollars.

#